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ELEMENTARY ECONOMICS FOR COLLEGE FRESHMEN

I. OBJECT OF THE COURSE

College freshmen are young and immature; they often like to appear *blasé*, and they frequently have considerable spending money. From the time of their first regular attendance at the family table, most of them have been brought up to a certain school of economics which is sometimes described by the rather vague and indefinite term "capitalist." Any interest which the average freshman may have in the world of activity is based on his desire to make money, to do it quickly, and to make as much as possible.

Given such a group of men, which is the typical group in a large eastern university, the primary thing is to secure interest. The indifferent attitude must be broken down; the *blasé* view of life must be penetrated, and the freshman convinced that there are real, vital, living facts in the world around him which are worthy of his careful attention. It is only after interest has been secured that the instructor of freshmen can hope to give effective instruction in economics. Even then the instruction must be based upon the most modern material; it must deal with the vital topics, and must appeal to the freshman as something which he will see and feel when he comes in contact with the outside world.

The perfection of such a system of instruction involves, first, the destruction or neutralization of the tradition of total depravity which the freshman has secured through his home training. Men are poor because they are bad. They are bad because their parents were bad before them. Poverty and wickedness, being hereditary, are ineradicable. The poor we have with us always, and we must do to them what we can in order to keep them with us as long as possible. The illustration is but typical of the multitude of traditional ideas which fill the average freshman's mind and upon which he has been taught to theorize and reason. The object of the course in elementary economics is to substitute for the false traditions which the freshman has looked upon heretofore as accepted facts, a groundwork of modern facts

and ideas upon which a stable superstructure of economic theory can be erected.

II. CONTENT OF THE COURSE

The traditional ideas of the freshman must give way to the modern definition of economics, namely, that economics is a science of welfare rather than of wealth and that the field of economics deals with the relation of men to the making of their living, a relation intimately based upon the facts of current, industrial society.

This thought is rounded and driven home by a discussion of the facts of economic life under five headings—consumption, production, distribution, economic experiments, and economic programs. Under the discussion of consumption are included questions relating to the economic life, necessities, luxuries, standards of living, and variety and changes in consumption. Production covers the discussion of natural resources and their conservation, labor and the maintenance of labor efficiency, theories of capital, an analysis of modern business organization, and a statement of the relation between the corporation and public welfare. The work on distribution necessarily deals with theory, and the various phases of the distribution theory are analyzed and discussed. Under economic experiments the activities of the trade union and the attempts at profit-sharing and co-operation are discussed at some length. The analysis of economic programs includes the material on the program of the “square deal,” single tax, socialism, and social work.

The questions dealing with consumption are presented in the orthodox way. In discussing production, an attempt has been made to break with the old schools of economics, and discuss the actual machinery and methods of modern productive processes. After some hesitation one theory and only one of distribution is emphasized, the others being merely touched upon. In presenting economic programs and economic experiments, an attempt has been made to give an unbiased opinion of the character and value of each of the programs and experiments analyzed.

The discussion of money has been omitted from the course

because of the existence in the Wharton School of a specialized course on money which practically all of the students are required to take.

In working out this course, it has been taken for granted that successful theories cannot be developed and organized without a broad basis in fact. That freshmen have no basis of fact is obvious, and the work is presented in an attempt to establish such a basis, leaving it largely for the more advanced courses in economics to provide the theory. The content of the course is therefore largely a fact content, not more than one-fifth of the work being devoted to strictly theoretical discussion.

III. MACHINERY OF THE COURSE

In presenting a paper, like the present, on the teaching of elementary economics, perhaps the most important phase of the discussion is the machinery of the course. The course in elementary economics at the University of Pennsylvania is given two hours per week for thirty weeks. The classwork includes, first, the use of a textbook which was written expressly for the Wharton School work and which is strictly adhered to throughout the year. The material in the textbook is, however, supplemented by lectures which purpose to embody the facts and theories which have been brought to the attention of the instructors since the textbook was prepared. A quiz is given at least once a week, covering the daily work, and once each month, a quiz, an hour in length, covering the work of the preceding month, is held. These quizzes, together with the class recitations, largely determine the standing of the students, and as the classes average only thirty men, very close, personal contact and a fairly intimate knowledge of the individual capacity of each of the men are made possible. In addition to the textbook and lecture work a regular list of assigned reading is prepared once each month and a written quiz is given upon it. An attempt is made so to apportion the assigned reading that the students will have the equivalent of fifty to seventy-five pages of scientific reading per week.

At the beginning of the term a list of ten books is handed to the students, including such books as *The Long Day*, by Dorothy

Richardson, *On the Trail of the Immigrant*, by E. A. Steiner, and at the end of each month the student is expected to hand in a review of one of these books, setting forth the content of the book and writing his opinion of it.

IV. RESULTS

The system of presenting elementary economics has been rather satisfactory. The student's interest has been secured and aroused and he has been led to continue his work in economics because he feels that economics is an important means of bringing him into contact with the activity of modern life. The work is done willingly because it is made interesting, and the freshmen in most cases secure some idea of the real significance of economic forces.

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THE EXPERIENCE AT COLUMBIA

Originally at Columbia, as elsewhere, elementary economics was taught by quiz work by the single professor. When the School of Political Science was started twenty-five years ago, or more, and university work developed, the time and energy of the professor, as well as of the new professors who were added from time to time, were occupied chiefly with the graduate work. As the undergraduate classes increased they were put in charge of younger men, in sections. About fifteen years ago the manner of conducting the work was modified. The senior professor gave lectures two hours a week, and the large class was then divided up into sections, each instructor managing several sections. This plan soon disclosed its weaknesses and before long we adopted the plan which is at present pursued; that is to say, the professor gives a lecture once a week, and the sections meet twice a week. The object of the lecture by the professor is to give the students a point of view and to awaken an interest in the subject-matter that they are to discuss during the next two sessions. An important change, however, has been brought about by the fact that the quiz work is no longer done by young